

## **Public Notice**

The Board Members of the City of Marlborough Retirement System (hereinafter “Board”) are seeking proposals from defensive US equity passive index managers. More specifically, the desired strategies will exhibit a transparent and systematic approach to selecting and weighting securities that targets a reduction of volatility versus a reference US equity benchmark (e.g., Russell 3000, Russell 1000, S&P 500, etc.) at a cost consistent with traditional passive strategies. Long-short strategies will not be considered. Preference will be given to managers who have sufficient experience and capabilities managing such strategies. The Board reserves the right to reject any and all proposals at its discretion.

Only proposals for experienced managers of indexing and/or defensive strategies will be considered. Respondents must have been in operation for at least three years and have total assets under management exceeding \$500 million. The objective of this Request for Proposal shall be to identify that manager whose expertise will best meet the Board's goals and needs.

The funds shall be managed in compliance with Massachusetts General Laws, Chapter 32 and Chapter 176, the regulations of the Massachusetts Division of Public Employee Retirement Administration Commission, 840 CMR, and the Placement Agent Policy (available at <http://www.mass.gov/perac/docs/forms-pub/memos/2011/perac-placement-agents-policy.pdf>). All materials submitted in connection with this search may be subject to disclosure consistent with Massachusetts Public Record laws.

All bidders are hereby advised that any proposal selected shall be subject to (1) approval of the Board, (2) a written contract and (3) approval of the engagement by the Massachusetts Public Employee Retirement Administration Commission (PERAC).

### **To request a copy of the RFP:**

Please visit Meketa Investment Group’s Investment Manager Center at: <https://meketa.com/manager-center/request-for-proposal/>

Bid deadline: June 18, 2020 at 3:00pm EST